



Butte Local
Development
Corporation

EXHIBIT 2
DATE 3.27.07
HB 832

March 26, 2007

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Representative Bob Lake, Chair
House Taxation Committee
State Capitol
PO Box 200400
Helena, MT 59620-0400

Re: HB 832 Revise Tax Increment Financing Laws

Dear Chairman Lake and House Taxation Committee

The Butte Local Development Corporation and its Board of Directors strongly urge you to support HB 832 that revises Tax Increment Financing Laws. The Butte Local Development Corporation recognizes the importance of Tax Increment Financing as a tool in economic development. Without a TIFID in place, the Advanced Silicon Materials Incorporated (ASiMI) plant would not be located in Butte. Through the use of the TIFID, approximately \$54 million of infrastructure was put in place to support the ASiMI project and many others that may locate in this area.

HB 832 clarifies and better defines the Tax Increment Financing laws and guidelines. In doing so this important piece of legislation will assist economic development practitioners utilize Tax Increment Financing correctly and to its highest potential.

Once again, the Butte Local Development Corporation asks that you support HB 832. Economic development is extremely important for all areas of Montana and Tax Increment Financing is one of the most useful tools for successful economic development.

We appreciate your support on this matter.

Sincerely,

Jim Smitham
Executive Director

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